

MN SAFE SENIORS ACT & THE DEPARTMENT OF COMMERCE

COMMERCE DEPARTMENT

SENIOR SAFE TEAM

Tara Ambrose| Senior Financial Fraud Ombudsperson

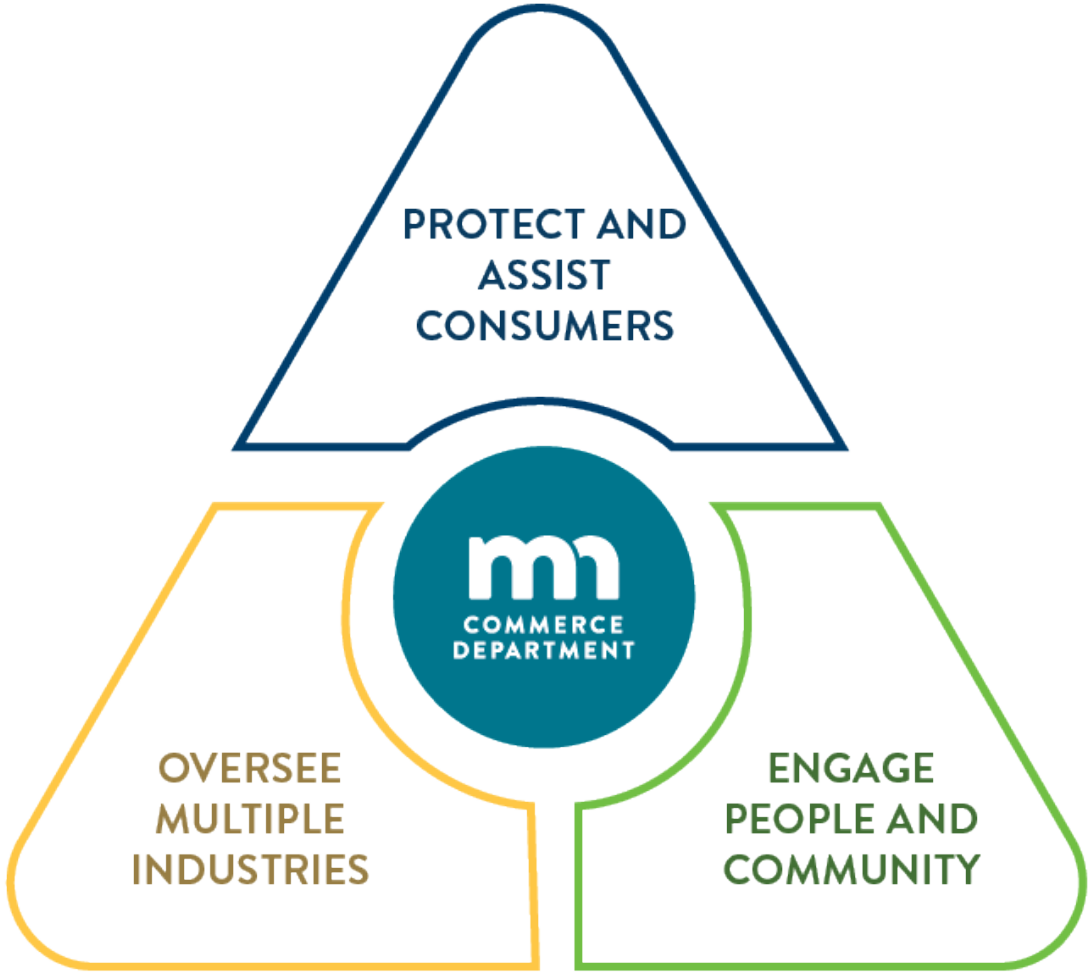
Boima Freeman | Senior Financial Fraud Investigator

Jessica Danberg | Senior Financial Fraud Investigator

ABOUT THE MINNESOTA DEPARTMENT OF COMMERCE

Mission

- Protect and assist consumers
- Engagement with all communities
- Oversight of 40+ industry areas



THE SCOPE OF SCAMS AND FRAUD



$20.8 Billion
in reported cyber-enabled crime losses

FTC Report 2025

58% of adults report receiving scam attempts daily. 17% reported financial loss

https://apnorc.org/projects/fifty-eight-percent-of-adults-report-receiving-scam-attempts-daily/

IMPACT TO MINNESOTANS

Age 60+ overall

In 2025, Minnesota was ranked 25th in number of reports filed to the FBI by individual 60+ with

$111,387,131

in reported losses

Cryptocurrency (all ages)

In 2025, Minnesota was ranked 22nd in number of reports filed to the FBI with a cryptocurrency nexus with

$151,658,166

in reported losses

FBI - https://www.ic3.gov/AnnualReport/Reports/2025_IC3Report.pdf

COMMON TACTICS SCAMMERS AND ABUSERS USE

SCAMMER = CRIMINAL

- **Criminals pretend to be someone you trust:** A company, bank, or even a government agency. Imposter scams were the most reported fraud in 2025.
- **Criminals create a sense of urgency, intimidation, and fear:** Goal is to get the victim to act before thinking.
- **Criminals ask you to pay in specific ways:** Wire transfers, cryptocurrency, gold bars, or gift cards.
- **Criminals ask victims to lie.** They tell victims to lie to the bank, friends and/or family or keep it a secret.

LIFE EVENTS CAN INCREASE VULNERABILITY

















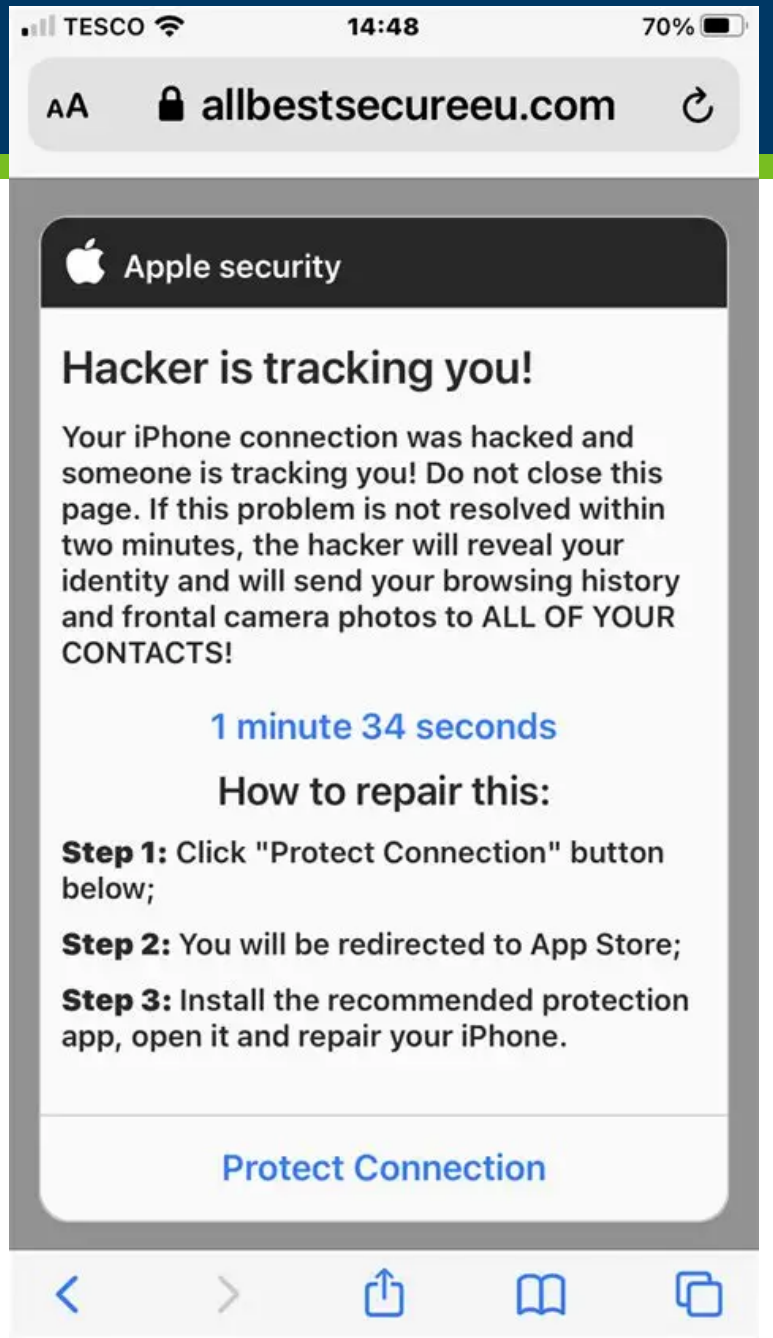
RED FLAG WARNING SIGNS

- Who called who? Don’t trust Caller ID
- They ask for account numbers or other info to “verify”
- They send a link and want to remote into your device
- This is a confidential investigation do not tell anyone
- Love bombing
- Excuses not to meet in person or poor-quality video
- Promise of high return and must invest quickly

CAN YOU SPOT THE RED FLAGS

WHAT DO YOU DO:

- Don’t panic!
- Close window (aka pop-up ad)
- Consider a reset of your browser settings
- When in doubt – power it off!
- Bring it to a professional (in-person)

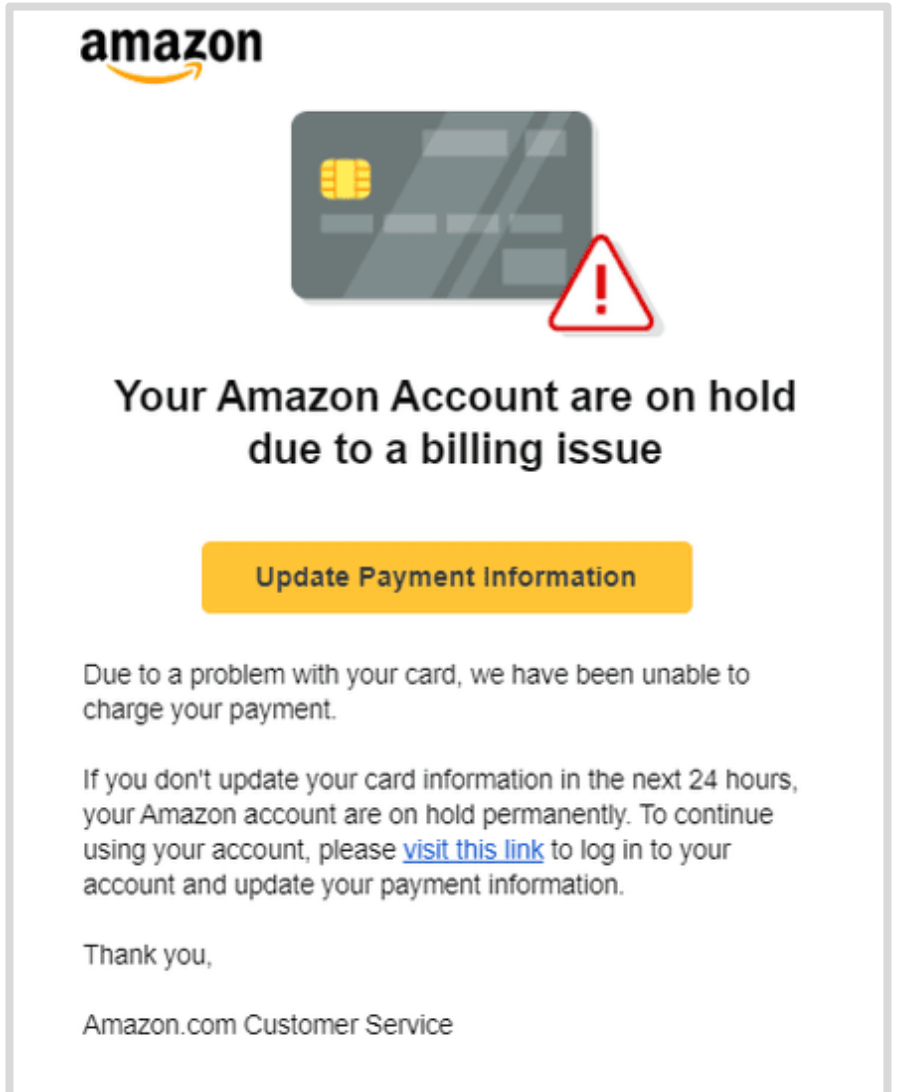


CAN YOU SPOT THE RED FLAGS

From: account-alert@primesupport
Sent: August 1, 2026 2:39 a.m.
Subject: Reminders: [Latest News Announcement] New Notification [#91849441] [FWD]

WHAT DO YOU DO:

- Stop. Hover. Verify.
- Email addresses can be spoofed!
- Hover over email links and check email addresses
- Check your account directly
- Report as spoofing/phishing



CAN YOU SPOT THE RED FLAGS

WHAT DO YOU DO:

- Don’t panic!
- Hang up
- Call or go into your bank
- Or log-in to your account the secure way
- Make police report



CAN YOU SPOT THE RED FLAGS

WHAT DO YOU DO:

- Don’t panic!
- Hang up and call your loved one
- Call the police
- Family password or phrase

Hello? Grandma/Grandpa it’s me …

I’m in trouble! Don’t tell anyone. Talk to my lawyer please help!
Hurry!

(it sounds like my grandchild!)

CAN YOU SPOT THE RED FLAGS

How do I tell if this is real?

WHAT DO YOU DO:

- ✓ STOP!
- ✓ Does it sound to good to be true?
- ✓ Do they use the word guaranteed?
- ✓ Is there pressure to invest?
- ✓ Talk to a licensed financial advisor



A message popped up, "Thank you for being a fan of mine. I would like to have a private chat." I thought, **OH MY GOODNESS, A CELEBRITY IS ACTUALLY TALKING TO ME.** This is so cool.

A woman in France was scammed out of €830,000 after believing she was in a relationship with Brad Pitt.

These are the photos she received, allegedly from Brad Pitt, that convinced her.



Celebs Most Impersonated by Romance Scammers

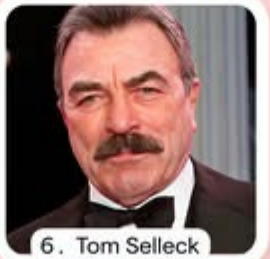

1. Keanu Reeves


2. Jason Momoa


3. Sandra Bullock


4. Ryan Reynolds

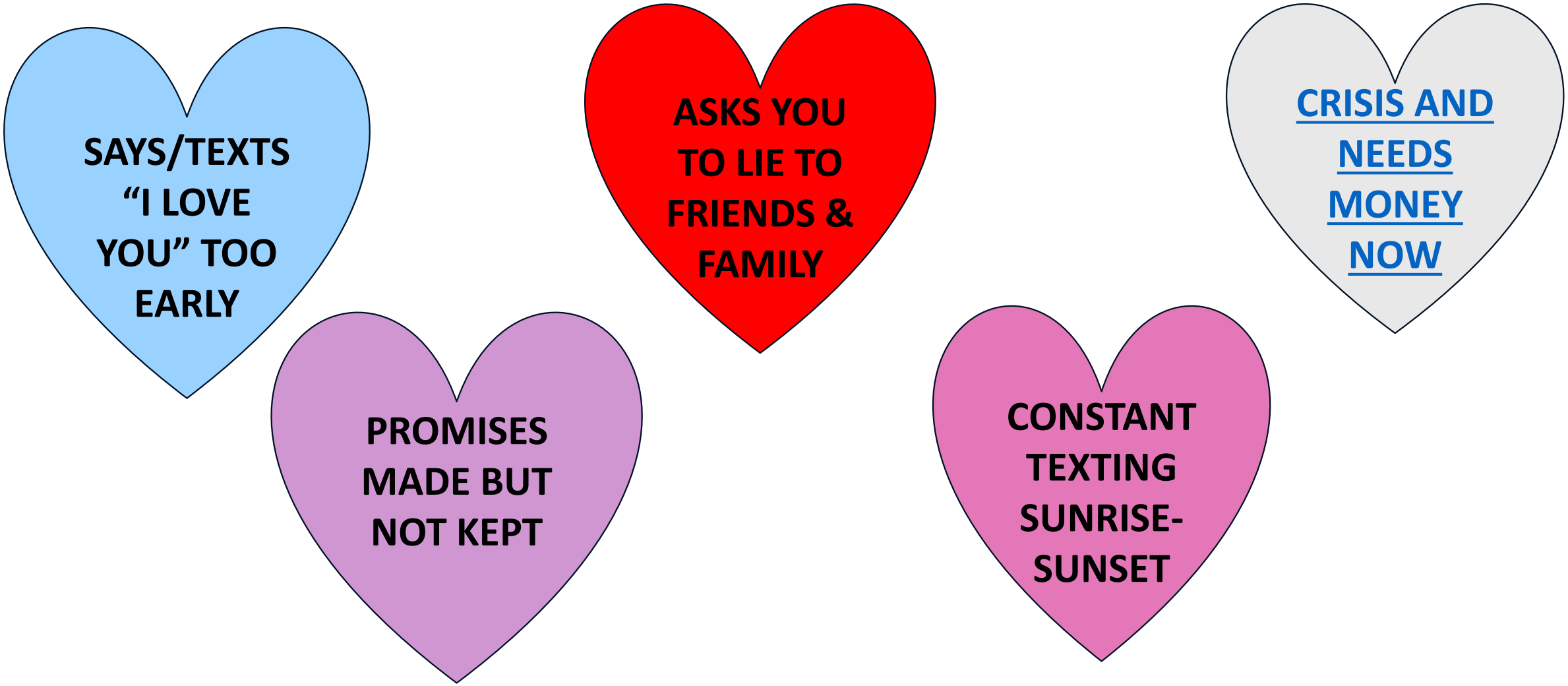

5. Kane Brown


6. Tom Selleck

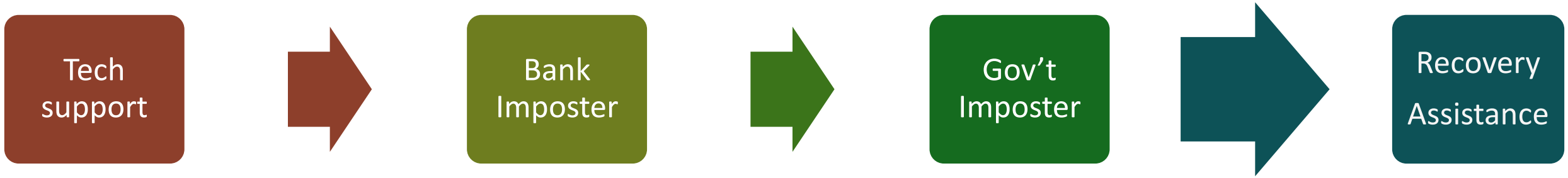

7. Luke Grimes

Charlie

SIGNS OF A ROMANCE SCAM



TRENDS WITH SCAMS

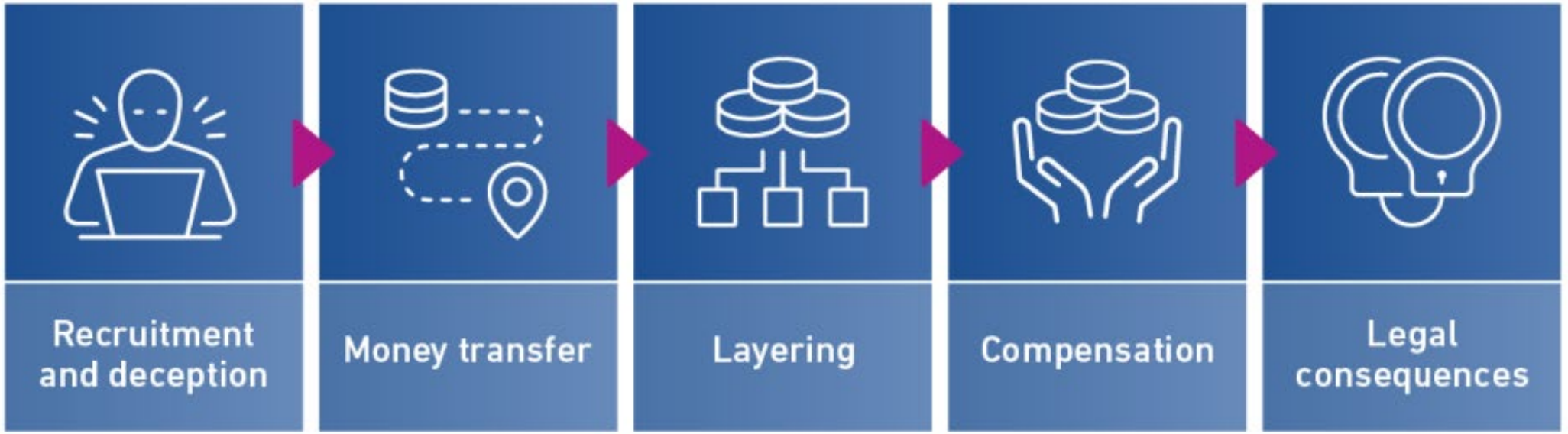


Recovery scams prey on victims who have lost money

Criminals convince victims to purchase gold bars and then mail or hand them off

Victims being forced to change banks due to their ongoing risky behavior

HOW DOES MONEY MULE FRAUD TYPICALLY WORK?



https://www.experian.co.uk/blogs/latest-thinking/guide/money-mules/

GOLD BARS

No legitimate business or government agency will ever demand a person to purchase gold bars to satisfy a debt, help someone, continue an investigation, or avoid consequences.

- Can be part of any scam
- Wire is sent to a gold company
- Gold bars or coins are shipped to or picked up by the consumer
- Consumer hands off the gold to a third person with a secret password



CRYPTOCURRENCY KIOSKS

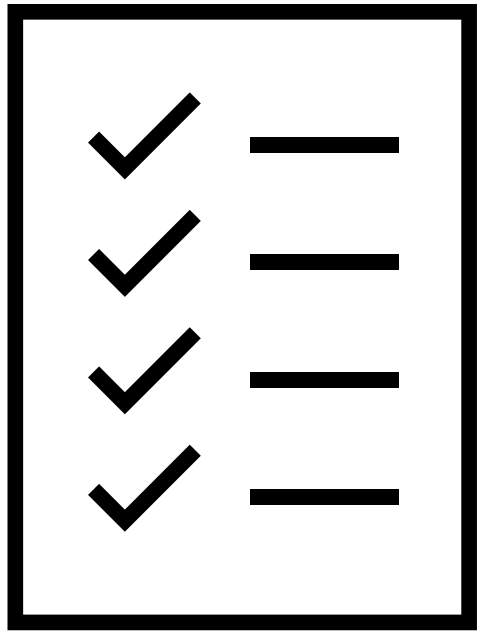


BANNED in Minnesota!
August 1, 2026
Call Commerce if you see one operating
651-539-1600

https://www.revisor.mn.gov/statutes/cite/53B.75

WHAT TO DO IF YOU SUSPECT A SCAM

1. **HANG UP and take a moment. Pause and breath.**
2. **Talk to someone you trust**
3. **Protect and Report – FTC, FBI, Local Law Enforcement**
4. **Have compromised devices looked at by an IT professional – In person**
5. **Don’t answer calls from unknown numbers – block calls when possible**
6. **Beware of impersonators**
7. **BE KIND TO YOURSELF – these are sophisticated criminals**



SENIOR SAFE TEAM

Provide a highly effective response team to interrupt and prevent the financial exploitation of seniors and vulnerable adults in Minnesota.



SENIOR SAFE TEAM OVERVIEW

Since 2022, volumes to the Senior Fraud Team have increased 180% and the team has protected over $56 million in assets

In 2025, the Senior Fraud Team delivered training and conducted outreach as part of **85 separate events, with roughly 5,000 attendees**

MINNESOTA SAFE SENIORS FINANCIAL PROTECTION ACT

CHAPTER 45A

APPLIES TO ANYONE AT LEAST 65 YEARS OLD AND/OR A VULNERABLE ADULT

- **Anyone can report suspected financial exploitation to Commerce and the Minnesota Adult Abuse Reporting Center (MAARC)**
- **Law allows for financial institution or broker-dealer to notify a trusted third party**
- **Allows for a temporary hold or delay of transaction or disbursement if suspected to be fraudulent related**

See Minnesota Chapter 45A for requirements and details: https://www.revisor.mn.gov/statutes/cite/45A/full

WHAT HAPPENS AFTER REPORTING?

The Commerce Senior Fraud Team may take any of the following steps when a report is received:

- Investigate allegations to assess risk
- Contact alleged victim, case reporter, and/or third parties
- Decide appropriate intervention (if needed)
- Contact financial institution(s) to discuss or implement a hold pursuant to Chapter 45A
- Cross report to local and/or federal law enforcement or other state agencies
- Provide education and resources to victims and reporters

ENCOURAGE LISTING A TRUSTED THIRD PARTY AT FINANCIAL INSTITUTIONS

BE PROACTIVE

- Trusted network of professionals, including attorney, accountant, financial advisor, doctor, etc.
- Password manager, credit freeze, fraud alert, credit/fraud monitoring services
- Consider contacting phone company for help filtering or blocking calls
- Consider products which allow for independence - with oversight
- Frequent education or fraud alerts - talk to your loved ones
- Always be honest with your financial institution

Prevent health care fraud

- Research insurance options using state or non-profit services
- Keep your Medicare and health information secure
- Keep a record of your services and review your explanation of benefits statements
- Report suspected fraud promptly to Aging Pathways or the Office of Inspector General

Have a plan before you need it!

BE PROACTIVE AND PROTECTIVE



1. Use unique passwords/phrases or a password manager
2. Use Multi-Factor Authentication (MFA)
3. Keep software up to date on devices
4. Be cautious on public Wi-Fi networks
5. Never approve remote access or download software from a call you didn't initiate with a trusted source

Have a skeptical mindset!
Always double check and verify before clicking, sharing, or sending funds.

QUESTIONS?

- Scammers are faking caller ID with the intent of getting voice samples, especially the word "Yes." They use the voice sample either to steal from accounts using voice signature, or to deceive relatives with some version of "I'm in trouble, send money." Because of the fraud threat, I no longer answer phone numbers I don't recognize, even though I miss out on jobs. Is there anything I can do to get around this?
- What is being done about Caller ID spoofing, and what can we do to safely vet callers without exposing ourselves to scammers or letting them know they've reached a working phone number?
- If you suspect that you are a victim of fraud but don’t have proof, what is the best course of action to find out, and to resolve any problems that it may cause? How can you find out if someone has used your identity to commit fraud?
- Are some types of accounts more vulnerable to fraud than others?
- What is the "statute of limitations" on a personal fraud claim?
- How do we make sure our checks are safe to send in the mail?
- How does one know if an ecommerce site is safe to order from?

Reporting to the Minnesota Commerce Department

https://mn.gov/commerce/money/fraud/senior-fraud/

COMMERCE DEPARTMENT
MONEY & BANKING

Senior Fraud



Report Fraud

Commerce Senior Fraud Line
651-539-1600 or
800-657-3602 (Greater Minnesota)

Email
SeniorFraud.COMM@state.mn.us

Minnesota Adult Abuse Reporting Center (MAARC)
1-844-880-1574



Additional Minnesota Resources

Minnesota Aging Pathways

mn.gov/aging-pathways

800-333-2433

- Counseling on health insurance and long-term care options
- Report Medicare fraud



Program Integrity Oversight hotline

For programs administered by the Minnesota Department of Human Services

651-431-2650 (Toll-free: 1-800-657-3750)

Minnesota Office of Inspector General – Program Integrity and Oversight Division

OIG.Investigations.DHS@state.mn.us

Veteran and military resources

VSAFE.gov
833-38V-SAFE (833-388-7233)



- **Military Consumer** provides information to help the military community with financial readiness.
  MilitaryConsumer.gov

- **The VA Accreditation Search** offers a searchable list of accredited attorneys, claims agents and veteran service organization representatives.
  VA.gov

- **DAV Veteran and Military Scammer List** provides education and resources to protect veterans from scams.
  DAV.org

National resources

AARP Fraud Watch Network Helpline: 877-908-3360

Our toll-free service is available Monday through Friday, 8 a.m. to 8 p.m. ET

Internet Crime Complaint Center (IC3)

IC3.gov

Office for Victims of Crime OVC

National Elder Fraud Hotline

1-833-FRAUD-11

1-833-372-8311

www.consumerfinance.gov/olderamericans

Guides available for download or order in bulk

- Power of Attorney
- Court appointed guardians
- Trustees
- Government Fiduciaries
- Managing Someone Else's Money
- Money Smart for Older Adults
- Fraud prevention posters and other resources
- Money Smart for Older Adults program materials

Thank You!

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Minnesota Commerce Department
651-539-1600
mn.gov/commerce | Money > Fraud > Senior Fraud